By PERCY L. CROSBY

LOWER STEEL GOOD FOR TRADE

Holland Quotes Judge Gary As Predicting Prosperous Times in U. S.

Inspired to increased optimism be cause the conference which was held In Washington resulted in satisfactory Agreement upon new steel prices, Judge Gary, chairman of the board of the United States Steel Corporation, returned to New York, confident that he era of great business prosperity is not far distant. Judge Gary's forecast of business conditions has been almost invariably accurate and usually op-timistic. There was a time a few months after the war began when even he was in some anxiety because even he was in some anxiety because war conditions had seriously demoralized the business of the United States Steel Corporation. Nevertheless, while it was necessary to suspend payment of dividends, although wages were not reduced. Judge Gary thought that he saw promise of better conditions, and did not hesitate to say so. What he saw was verified within a few months, and there followed a period of extraordinary prosperity for this corporation.

Judge Gary is Confident.

Judge Gary's enthusiasm after his return from Washington respecting future business conditions was repedily reflected by the action in the securities market. The com-mon stock of the steel corporation the need for steel products was only awaiting such scaling down in price as would make itself known in demand for these products.

There are many industries in the 10 at 190. United States, especially the auto-mobile industry and those which furnish equipment to the railroads, Washington Gas 5s, 51,000 at 97. which have been somewhat impatiently waiting for such reduction in price of steel commodities as would make it practicable from a business point of view to put in or ders for these commodities. The too it is understood that as soon a there was satisfactory establish-ment of steel prices increased or ders would come from Europe, pro vided only that Europe is able t make such financial arrangement as will provide funds with which t pay for these commodities.

Close observers of American in dustrial and business conditions have for some years felt confiden that upon steel and upon wheat ar based prosperity and very active business conditions. These two products are regarded as influence business conditions business and industrial conditions. Should there be a heavy demand for steel and iron due to a seem and should there be a satisfaction of the steel and should there be a satisfaction of the steel and should there be a satisfaction of the steel and should there be a satisfaction of the steel and should there be a satisfaction of the steel and should there be a satisfaction of the steel and should there be a satisfaction of the steel and should there be a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel and should be steel as a satisfaction of the steel as a satisfaction of t

rece for steel is to be followed by a definition of the constantly increasing. Columbia Columbia the next most important question to be answered is the relation of our wheat supply to the markets and their Farmers and Mechanics. wheat surply to the markets and their parmers and Mechanics general situation. When the suggestion is made to those who have studied this question that in any event the National Rank of Washington. Farmers will receive \$2.25 a bushel for their wheat, the reply instantly followed. their wheat, the reply instantly follows that this is a wholly artificial price and does not bear any relation

The series of th to the law of supply and demand.

for their wheat, unless the weather conditions should be such in the summer as greatly to reduce the harvest. Nobody now seems to be able to forecast what the market price for wheat is to be. Some think that it may be as low as \$1.25 a bushel, others put the figure considerably higher than that. It will depend somewhat upon the harvest in other countries than our own. If then some reasonable arrangement can be made by which the American wheat can be marketed at the normal price, the farmers to receive the difference between that price and the government guarantee of \$2.25 a bushel by paynent by the government of the difference, then a normal market will be catabilished; and it should be a satisfactory one, for it will be based upon demand and supply. Those who have farminer with the subject say that in that case it will be possible to leave the government relation to the farmers out of consideration.

Influence of Wheat.

Should therefore, a normal market for wheat be established, should the MONEY MARKET.

for wheat be established, should the demand for it be as great as is ex-pected, then with steel so modified as

2.25 a bushel-then it is inevitable that the price for almost all of the foodstuffs will fall. That will certainly be true of grains of all kinds. And if the cost of wheat and other grains

CLANCY'S KIDS

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Financial News and Stock Market Quotations Southeast Washington

Washington Stock Exchange.

Columbia Graphophone com., 25 at 193, 10

8	PUBLIC UTILITY BONI	08.	
a		Bid.	As
. 1	American Tel. and Telga. 4s	83.3	
_ 1	American Tel. and Telga Cia	58	
n	Am. Tel. and Tel. Ctl. Tr. 56	9675	
.5	Am. Tel and Tel, Conv. 6s	103	
- 1	Chesspeake and Potomac Tel. 54	OF	
	Capital Traction R. R. Ss	26%	
- (Olty and Suburban Is		
0 1	Metropolitan R. R. 5s	10112	
8	Norfolk and Wash, Steamboat 5s	105	
0 1	Potomac Electric Light Sa	97%	- 3
	Potomae Electric Cons. 5s	25	
	Potomac Electric Power 6s		
	Potomac Electric Power G. M. 6s	95%	
	Washington, Alex. and Mt. V. 5s		
8	Washington Gas 5s	97	
	Washington Rwy, and Elec. 4s	70%	
it,	Wash. Rwy, and Elec. G. M. 6s	9412	
6	MISCELLANEOUS, BON	Ds.	
e	American Graphophone 1st 6s	9614	
0 1	D. C. Paper Mfg. 6s		- 1
- 1	anston Scrip 6s	99%	- 3
	Riggs Realty 5s (long)	96	
- 1	tiggs Realty 5s (short)	56	

reasonable price for these commodities and should there be a satisfactory market for wheat, one dependent upon the law of supply and dental upon the law of supply and destablished, other American products will follow this lead.

Now that Judge Gary believes, and many others also, that the price established at the Washington conference for steel is to be followed by a statistic of the price of the stablished at the Washington conference for steel is to be followed by a statistic of the stablished at the Washington Rey, and Elec. pd. 634.

NATIONAL BANK STOCKS.

What Will Price Be? Vanimental Trast. 1138
The American farmers are sure to receive more than two billion dollars for their wheat, unless the weather conditions should be such in the sum-

MISCELLANEOUS STOCKS.

MONEY MARKET.

demand for it be as great as is expected, then with steel so modified as to price as to create a heavy demand and with wheat also responding to a large normal demand, then there appears to be no question that the basic element of prosperity and industries in the United States will have been established.

If wheat is marketed on the basis of the law of supply and demand—and risk aw of supply are cent; ligh, 6 per cent; low, 5 per cent; low, 5 per cent; low, 5 per cent; kelly The Co.

Kelly Thre Co.

Kelly Thre Co.

Kelly Thre Co.

Kelly Thre Co.

Lackawana Steel lacked Gns

Lacka

BALTIMORE PRODUCE.

BALTIMORL PRODUCE.

| Baltimor | Product | Pro

mon stock of the steel corporation touched par and the dealings in this stock were of magnitude.

Judge Gary's reason for confidence is based upon the belief that feme is based upon the belief that new price for steel and iron which was agreed upon at the Washington conference is so low as undoubtedly to create heavy demand will increase gradually. There must be readjustments in the equipment of some of the high grade right of the products. This demands of the government for was munitions. His view is spoken of as containing sound business philosophy. For some time it has been evident that the need for steel products was washington Stock Exchange.

Washington Stock Exchange. Stromberg Carb. Washington Steamboat, 2 at 190, American Hide & Leather ... 18'5

American Hide & Leather pr 97 Studebaker Union Pacific American Sugar. 82% | 101% | U. S. Smelting & Refining | 101% | U. S. Steel | 98 | Utah Copper | 3953 | Virginia Car Chemical | | Section | Sect Virginia Car Chemical ... Baltimore & Ohio. Barrett Co. pr.... Ratoplis Mining 115% 115% 115% 1% 1% 1% Bethlehem Steel Class B. Bethlehem Steel 8°, pr. Booth Fisheries CURB MARKETS. Booth Fisheries.

Brooklyn Rapid Transit.

Brons Prothers.

Brinswick Ter.

Butter Superior.

50% Butterfick Co.

200 Celifornia Pkg.

Causcian Facule.

60% Causcian Facule.

Case (J. L) pc.

Cortail Lecather.

Coc de Pasco.

220 Chaulter Morce.

2	Managar agreement	Birt
50 4	Artna Explosives	91.
3	Atlantic Petroleum	915
	Barnett Ont	3 16
19	Big Ledge	5.
411	Boston and Montana	44
4	Boston and Wyoming	2.4
54	Butterworth Judson	5.4
ti.	Calcdonia Mining	2.3
710	Culumet and Jerome	
112	Canada Copper	
	Carlon Steel	1%
1	Car Light and Power	90
1414	Charmas I Tana	
53	Charcoal Iron	6%
315	Chevrolet	190
M 1	Cities Service	343
2334	Cities Service pfd	79
314	t.onsolidate: Arizona	1 1 10
1	tomachdated Copper	45
74	Cosden Co.	7%
770	Cosden 1fd.	454
2	Cramps Cresson Gold	92
104	Curties Aero	
14		4%
18%	Elk Basin	616
5		*1.
44	Emma Corper	1
E I	Fideral Oil	296
0	First National Copper General Asphalt	1 .
0	General Asphalt	63
15%	General Asphalt pfd	95
XI.	Coldfield Consollings.	459
e 01	Guantananio Sugar	50
24	Holle Soger	20
25	Holly Sugar pfd.	93
15	Biodstan Oti	7.9
2.4	Houston Oil	314
1124	Hall Concer-	23
4,	Intercontine tal Rubber	17%
	International Petroleum	**114
	Island Oil Jerone Veria	8.4
	Jim Batler	
	Junio Extension	31
67 ±	Keystone Tite	84
274	Keystone Tite	11:
	McNamara	43
	Magma Copper	13
58%	Mason Valley	250
15	Maxim Munitions	1.
01%	Merritt Oil	
1714	Metropolitan Petroleum	344
SAL!	Midwest Oil com	115
90	Midwest Refining	194
69%	Metherlode (new)	134
+41	CATALOGUE AND	910

Mr. Decartment Stores ... Mexican Petroleum 1810 Miami Copper 224

Greene Cananca ... Ha-kell & Barker.

International Nickel ...

International Paper

Standard Motors
Submarine Corporation
Success Mining Tonopah Extension

| 19th Victoria | 19th Victori

Raltimere, March Z.-COB CORN-Quoted at, white, 7.2%; 59; yellow, 7.50x7.75 for carloads, TRACK YELLOW CORN-No. 3, for domestic delivery, 1.68 bushed.

CORN-Saisa, 6.130 busheds No. 2 white, at Lecust Point elevator, 1.63 per bushed.

OATS-Rauge of prices, standard white, 76; No. 3 white, 78; EVEN No. 5 Western prices. RYE-No. 2 Western export, spot, 1.77.

HAY No. 1 timothy 72.60422.50; standard timothy, 31.9621.50; No. 2 timothy, 10.60420.50; No.

BALTIMORE GRAIN.

onds, 55a55c; awest creamary, choice and fancy, 65a6fc; fair to good, 55a56c; ladle-packed, as to quality, 44a5c; packing stock, 25a6c; fancy brands of nearby prints jobbing at 65a1c; fair

| 10314 | 1032 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 | 1034 |

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	RK-		2				ı.
		44.75	44.90	44.67	44.67	44,83	ı
July	4000000	41.90	42.15	41.85	41.85	12 00	
100000000000000000000000000000000000000							13

New York, March S.-BUTTER-Unsettled; 2. affect tacking stock, current make, No. 2, 4tc. conversa 1998 - Firm; receipts, 20,534 cases; fresh-the hous gathered extras, 40%c; fresh-gathered, Northern ciliation. firsts 41a424c: do. Central and Southern sections, to attise: State, Pennsylvania and near-by Western hennery, white, fine to fancy, 46a 47c: 60, ordinary to prime, 42a45c; do, brown, 40; do, gathered brown and mixed colors, CHEESE -- Unsettled; receipts, 2,511 boxes

State whole-milk flats, current make, specials,

and new contracts a not gain of 89 to 115 points.
Receipts for the day were 12,690 bales.
The exports aggregated 3,434 bales.

FOREIGN EXCHANGE.

exchange:
Sterling demand, 4.69%; cables, 4.6%; France checks, 5.96; cables, 5.96. Belgium checks, 6.08; cables, 5.05. Holland checks, 40%; cables, 4.0%; ltdly checks, 7.90; cables, 7.00. Swiss checks, 5.02; cables, 4.98. Stockholm, kroner, checks, 27.00; cables, 27.28.

LIVESTOCK MARKETS.

Pittaburgh, Pa., March 27.-HOGS-Receipts. 2,500: market steady; heavies, 19.75a19.30; heavy Yorkers, 19.30a19.75; light Yorkers, 17.50a11.75;

BOOSTS MARKET

By BROADAN WALL.

New York, March 27.—Better feeling prevailed in the stock market today; even among professionals, with the result that some material advances were recorded. The optimism of Chairman Gary, of the U. S. Steel Corporation, had much to do with the change of sentiment and it was also shown that the situation in Europe is not desperate by any means. Plans for flotation of the Victory Loan with the necesary increase of inflation, together with the greater business activity that is now assured, among steel men as to the real bendance for the war, and who has been in France to the war, and who has been in France to the war, and who has been in France to the war, and who has been in France to the war, and who has been in France to the war, and who has been in France to the war, and who has been in France to the cut in prices. The Gary following is optimistic, but, the independents pretend to see no good in the reduction.

One thing is certain, that some new business has been started by the cut in steel. How much will follow is anybody's guess.

Hethodist Protestant Church in the Highlands Citizens' Association is to be held next Monday night in the street, and W. H. Wormsley will represent this church at the convention.

Southeast is the First M. P., in Fourth to enter the convention to request the return of the present pastor. Rev. C. Morgan Compher, for an equest the return of the present pastor. Rev. C. Morgan Compher, for an equest the return of the present pastor. Rev. C. Morgan Compher, for an equest the return of the present pastor. Rev. C. Morgan Compher, for an equest the return of the present pastor. Rev. C. Morgan Compher pastor. Rev. C. Morgan Compher, for an equest the return of the present pastor. Rev. C. Morgan Compher, for an equest the return of the present wood-converted to recent pastors and the stream of the learning of the Etanlie need in the stream of the stream of the learning of the Etanlie need in the pastors of the stream of the result on the problem. The tent of the pastors of

BANK CLEARINGS.

New York, March 27.- Bank cluestings here day were \$25,640,612.

Engineer Kills Wife, Wounds Himself Fatally After Domestic Ouarrel

Rochester. Pa., March 27.—W. T. Clark, railroad engineer, shot and killed his wife, Mrs. Marie Clark, and Enrow J. Anderson, last night, NEW YORK PRODUCE.

The North March T.-BUTTER-Unsettled:

Signs, 10.235 tubs; creamery, higher than that Signs, 10.235 tubs; creamery, higher than the signs

Conscience Hurt Him, Now He Tells of Crimes

DALANDING: On average run, No.

LIVE POULTRY-Firm; chickens, 20c; fowls,
See old roosters, 20c; turkeys, 3246; dressed,
quiet and unchanged.

COTTON MARKETS.

COTTON MARKETS.

New York, March Z.—Favorable peace reto learn if the negro is telling the
ports from Paris, which appeared late in the
otton market. Increasing gains were establived earlier. Wall Street and commission
livided earlier. Wall Street and commission
While in his cell he declared his

Thow Ite ICHS Of CHIMES

Laredo, Tex., March 27.—Wallace
Hodson, 17, found his mother, Edith
Hodson, 29, lying on the floor with
hor head practically severed and his
father probably will die.
Hodson said his father had suffered
to learn if the negro is telling the
truth. Hunter went to sleep in
Johns Hopkins Hopkins Hospital and was arrested.

While in his cell he declared his

houses were conspicuous takers, and there also was good purchasing for Liverpool account. Complaints of delayed farm work and reiterated statements about reduced acreage added to the bullish enthusiasm.

An early advance carried prices 46 to 12 points above last night's closing figures, or about 70 to 77 points above the low level of vertexity afternoon.

pesteriay afternoon.

Early afternoon reactions were followed by renewed firmness on covering and further buying for Wall Street account. At the close old contracts showed a net advance of 90 165 points, and new contracts a not gain of 89 to 115 points.

Receipts for the day were 12,600 bales.

The exports agreement 3.63 bales.

The exports agreement 3.63 bales. coughing.

BAND CONCERT PROGRAM.

Concert by the U. S. Soldiers' Home Band at Stanley Hall this evening, beginning at 6:15 o'clock, March, "The United States Flag"... Bestorff

Valse Hesitation, "A Little Birch Canoe Roberts

Personal News Notes

John H. Wolfe is to go to Baltimore special officers. This move is Tuesday of next week to represent the taken to keep the interest in the North Carolina Avenue M. P. Church at the annual conference, beginning April 2, and he has been given increased the interest in the fifth precinct, will make up the list, while Capt. Roberts and Lieuts. Newcomb and Tolerts and Lieuts. Victory Loan Plans Have
Effect of Strengthening

End the mass been given interests and Lieuts. Newcomb and Tolestruction to ask the return of the present pastor, Rev. J. Franklin Bryan, for another year. The report he will take with him will show that the commissioned, and their equipment kept at the station houses so that they can be used on short notice in church is entirely free of debt. Howard case of emergency F. Rappold is alternate. The other The regular meeting of the Handle Methodist Protestant Church in the Highlands Citizens' Association is to

according to recent word receive from him. Just as soon as he is ab to leave the hospital, it is likely h will be ordered home. Young Kell drove an ambulance in France

the Southeast—at the Fifth and Eleventh precincts—will shortly compile a list of their members to recommend to the department for commission as

Italian Envoy to Mexico to Stop Here on Way Home

Laredo, Tex., March 27.—Albert Martin Franklin, Italian envoy and minister plenipotentiary to Mexico, passed through here to Washington. She left him and entered the house leave.

He has been in Mexico about two

Boy Finds Mother Dead. Father Dying, of Wounds

Join the Equitable and Save Systematically.

> Subscriptions for the 76th Issue of Stock Being Received Shares, \$2.50 Per

Month 4 Per Cent Interest EOUITABLE BUILDING

915 F St. N. W.

JOHN JOY EDSON, President, FRANK P. REESIDE, Sec'y.

The Safest Investments Are those that do not fluctuate during the turbing conditions of the money or effect markets. First deed of trust potes (first cortugates) well secured on real estate is the District of Columbia, constitute "glib sales" invertments, and do not depend again the financial responsibility of individuals of corporation, for their stability. We assembly continue to the first of the continue of the con

Swartzell, Rheem & Hensey Co., 727 Fifteen Street Northwest.

Member Federal Reserve System. More Power

Generated by Saving

UGMENT your power for good in the community-your power to achieve greater success by saving systematically.

An account with this Bank will prove an incentive to save and entitle you to complete service and advice in financial matters.

-Commercial and Savings Accounts.

-Interest paid on deposits.

CONTINENTAL RUST CO -Fourteenth at H Street

Pigs. 17.00417.25. http://doi.org/10.1001/10.15.25. Pigs. 17.00417.25. SHEEP AND LAMBS-Receipts, 1.00; market slow; top sheep, 12.50; top lambs, 17.25. CALVES-Receipts, 100; market stood; top. 567 cdc. 31 stall No. 2 throthy, 0.02430.59; No. C. S. 3 upriby, C. O. S. No. 1 light dore mixed, U.S.

(Musician Giore.)
Scones from "Babes in Toyland".... Herbert
(Request.)
Oriental Fox Trot, "Out of the East"